

# Ritchie Bros. moves to Chilliwack, B.C., to conduct Grand Opening auction

2/18/2010

New 24-acre Chilliwack site to replace former 30-year-old Surrey location

VANCOUVER, BRITISH COLUMBIA (February 18, 2010) – Ritchie Bros. Auctioneers (NYSE and TSX: RBA), the world's largest industrial auctioneer, will celebrate the Grand Opening of its new Chilliwack, B.C. permanent auction site with an unreserved public auction and ribbon-cutting ceremony on Wednesday, March 24, 2010. The new Chilliwack site, located approximately one hour east of Vancouver, B.C., will replace the Company's former Surrey permanent auction site.

The new, 24-acre (9.7-ha) Chilliwack auction site is approximately three times the size of the former Surrey site to service more bidders and consignors, and a larger selection of equipment.

"Our new Chilliwack site is a world-class auction facility that will attract people from around the world. It features a 28,000-square foot auction building with two auction theaters and capacity for more than 900 people," said Adam Pruss, Area Manager, Ritchie Bros. Auctioneers. "With more than a month before our March 24th Grand Opening auction, we already have a great selection of equipment. Clearly consignors see the potential of our new site—it is conveniently located next to Highway 1 for easy equipment transportation, the new auction theater is able to hold large crowds, the larger yard will display more equipment...it's a win-win for both buyers and sellers."

Close to 800 equipment items are already listed to be sold in the March 24th auction, including hydraulic excavators, crawler tractors and a great selection of crushing and transportation equipment, and more items will be added right up to sale day. Every item will be sold to the highest bidder, with no minimum bids or reserve prices.

In the live auction interested buyers can bid in person, online in real time at [rbauction.com](http://rbauction.com), or by proxy.

Smaller items, such as attachments and consumer goods, will be sold through a new online Timed Auction that the Company now holds as well (at the same time as the live auction). Bids can be placed on the Timed Auction lots online at [rbauction.com](http://rbauction.com), through internet kiosks at the auction site, by using free public wireless access at the site or by proxy.

Equipment consignments are still being accepted; owners interested in selling their equipment in the March 24th auction can contact the Chilliwack auction site at +1.604.823.2700 to discuss their options.

Chilliwack Grand Opening auction details:

- Location: Ritchie Bros. Auctioneers' new Chilliwack auction site at 42275 Industrial Way, Chilliwack, B.C., V3V 3T2 (located approximately one hour east of Vancouver, B.C.)
- Chilliwack auction site tel: +1.604.823.2700
- Time and date: Wednesday, March 24, 2010 at 8:00 a.m.
- Unreserved auction is open to the public; registration to bid is free
- Anyone can come to the auction site the week before auction day to inspect, test and compare items.
- Bids for the live auction can be made in person at the auction site, online in real time at [rbauction.com](http://rbauction.com) or by proxy.
- Bids can be placed on the Timed Auction lots online at [rbauction.com](http://rbauction.com), through internet kiosks at the auction site, by using free public wireless access at the site or by proxy.
- More information, including equipment details and photos, is available at [www.rbauction.com](http://www.rbauction.com)

About Ritchie Bros.

Established in 1958, Ritchie Bros. Auctioneers (NYSE and TSX: RBA) is the world's largest industrial auctioneer, selling more equipment to on-site and online bidders than any other company in the world. The Company has over 110 locations in more than 25 countries, including 40 auction sites worldwide. Ritchie Bros. sells, through unreserved public auctions, a broad range of used and unused industrial assets, including equipment, trucks and other assets utilized in the construction, transportation, agricultural, material handling, mining, forestry, petroleum and marine industries. The Company maintains a web site at [www.rbauction.com](http://www.rbauction.com) and sponsors an equipment wiki at [www.RitchieWiki.com](http://www.RitchieWiki.com).

-30-

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